(c) Each country has model collaboration agreement for oil sharing and agreements are generally based on such model agreements. Though, the efforts are being made to have right on its share of equity oil, however, in case of some countries where such rights are not available, the agreements are entered on the basis of commercial considerations.

Oil and gas extraction in country

1592. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the country is still lagging behind in the field of extracting petroleum and natural gas;

(b) if so, the details thereof and the reasons therefor; and

(c) what steps Government is taking to fill the gap and to compete with the other countries in future?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) No Sir, oil and gas are being produced optimally from existing discovered fields.

(b) As a result of exploration activities in the Production Sharing Contracts (PSC) regime total 79 oil and gas discoveries have been made.

So far, commercial production of oil and gas has already started in 6 blocks in addition to existing producing fields. Other discoveries are under various stages of development appraisal and evaluation.

(c) Government is offering more and more blocks under New Exploration Licensing Policy (NELP) on International Competitive bidding process in which Indian companies as well as Foreign Companies are participating regorously. They are implementing new technologies for exploration and exploitation of oil and gas.

Possibility of delisting of ONGC

1593. MS. SUSHILA TIRIYA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that ONGC faces threat of delisting; and

(b) if so, the reasons therefor?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) No, Sir.

(b) Does not arise in view of (a) above.

Slashing of subsidy on LPG and kerosene

1594. SHRI B.K. HARIPRASAD: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government feels that the international crude prices now ruling above $95.00 a barrel, are unlikely to come down in the near future;

(b) if so, what contingency plans Government has in place to ensure continuous supply of petro-products in the country; and

(c) whether Government is considering slashing of the subsidy presently given to consumers on LPG and Kerosene?